

BILL NO. R-80-1128

RESOLUTION NO. R-103-80

A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$ 1,000,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, Ellison Development Company to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Ellison Development Company, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a commercial office building and equipment on a two acre site on Ellison Road at U.S. #24 West in Aboite Township,

(the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 33 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already

constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$1,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.


SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.



COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.



JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by Stier, seconded by Gustus, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 11-25-80, the 11 day of November, 19 80, at 6 o'clock P. M., E.S.T.

DATE: 11-25-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Gustus, and duly adopted, placed on its passage. PASSED (~~LOSE~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>7</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
BURNS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EISBART	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GIAQUINTA	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NUCKOLS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, D.	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, V.	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHOMBURG	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
STIER	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TALARICO	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 12-9-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-103-80 on the 9th day of December, 19 80.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
Vivian H. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day of December, 19 80, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 10th day of December, 19 80, at the hour of 3 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-11-28

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION finding, determining and ratifying an Inducement
Resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$1,000,000.00 Economic
Revenue Bonds of the City of Fort Wayne, Indiana, for the
purpose of inducing the Applicant, Ellison Development Company
to proceed with the acquisition, construction and equipping
of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

DATE 12-8-80

CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
ELLISON DEVELOPMENT COMPANY

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Ellison Development Company, (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a commercial office building and equipment on 2 acre site on Ellison Road at U. S. #24 West in Aboite Township.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

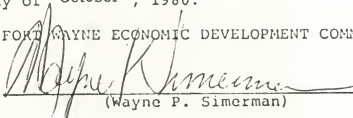
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$ 1,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 30th day of October, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION


(Wayne P. Simerman)


(Jack Green)

(Louis R. Dinwiddie)


(Sidney R. Sheray)


(Donald B. Fisher)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
ELLISON DEVELOPMENT COMPANY

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

A commercial office building and equipment on 2 acre site on

Ellison Road at U. S. #24 West in Aboite Township

Estimate of Public Services Required

for

~~***~~ public services, ~~XXXXXX~~/sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 1,000,000.00, including costs of issuance of the economic development revenue bonds.


Number of Jobs and Estimated Payroll

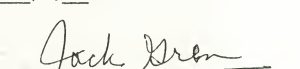
It is anticipated there will be approximately 33 new jobs created by this project with an estimated payroll increase of approximately \$ 631,000.00 annually.


Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 30th day of October, 19 80.


(Wayne P. Simerman)


(Jack Bren)


(Louis R. Dimwiddle)
D. B. FISHER


(Sidney R. Sheray)

Memorandum

To Economic Development Commission

Date 10-23-80

From Kathy Moses, Senior Planner

Subject Ellison Development Company E.D.C. Bond - \$1,000,000

COPIES TO:

This proposal is for the construction of a medical office building outside the City limits. The site, located just west of I69, is within the Comprehensive Plan Urban Service Area, and does conform with the proposed land use policies.

The development will increase Allen County's tax base and create 33 new jobs at a cost per job of \$45,455.

The City has no jurisdiction for the zoning in this case.

Memorandum

To John Hoffman Date 10/24/80
From Frank W. Heyman
Subject EDC Application of Milson Development Company

COPIES TO:

The project as presented seems to be financially strong, therefore, the City Controller's Office raises no issue with the financing.

One question does appear to be relevant. The Commission should ascertain whether the "new jobs" described in #19 and #19a of the application are, in fact, new; or will this facility simply provide new quarters for existing jobs.

FWH/kme



Jack G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

November 14, 1980

Mr. John E. Hoffman, Esq.
1212 Anthony Wayne Bank Bldg.
Fort Wayne, Indiana 46802

Dear John:

Re: EDC - Ellison Development

Subsequent to my November 3, 1980, letter to you regarding the zoning status of the above-referenced project, the developers have asked the Commission to rule that office facilities would be permitted uses in the C-5 zoning district on this particular site, as provided for in Section VI. O, of the Allen County Zoning Ordinance.

On November 12, 1980, the Commission, meeting in regular session, approved the aforementioned request and consequently the office facilities proposed by the Ellison Development Corporation would be permitted uses; providing that a development plan for same is reviewed and approved by the Commission as provided for in the Zoning Ordinance.

Cordially,

A handwritten signature in dark ink, appearing to read "Jack G. Suter", is written over the typed name.

Jack G. Suter

dew

cc John Popp
Richard Fox, Attorney

Admn. Appr. _____

DIGEST SHEET

Q-80-11-28

TITLE OF ORDINANCE Inducement Resolution for an issue of \$1,000,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Construction of a commercial office building and
equipment on a two acre site on Ellison Road at U.S. #24 West
in Aboite Township on application of Ellison Development Company.

EFFECT OF PASSAGE The construction of a commercial office building
creating 33 new jobs with an estimated payroll of approximately

\$ 631,000.00.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____